

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1440 – HB 1478

March 30, 2009

SUMMARY OF BILL: Changes tax rate on Davidson County's municipal stadium from not more than ten percent of the ticket to not more than \$2.

ESTIMATED FISCAL IMPACT:

Increase Local Revenue – \$1,900,000/Permissive

Assumptions:

- Approximately 950,000 tickets sold to events at the stadium each year.
- According to the Davidson County Finance Director, no tax is currently collected. Upon enactment of this legislation, Davidson County will begin collecting the tax.
- Levying a tax of \$2 is estimated to increase local revenue \$1,900,000 (\$2 x 950,000).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/kmc